

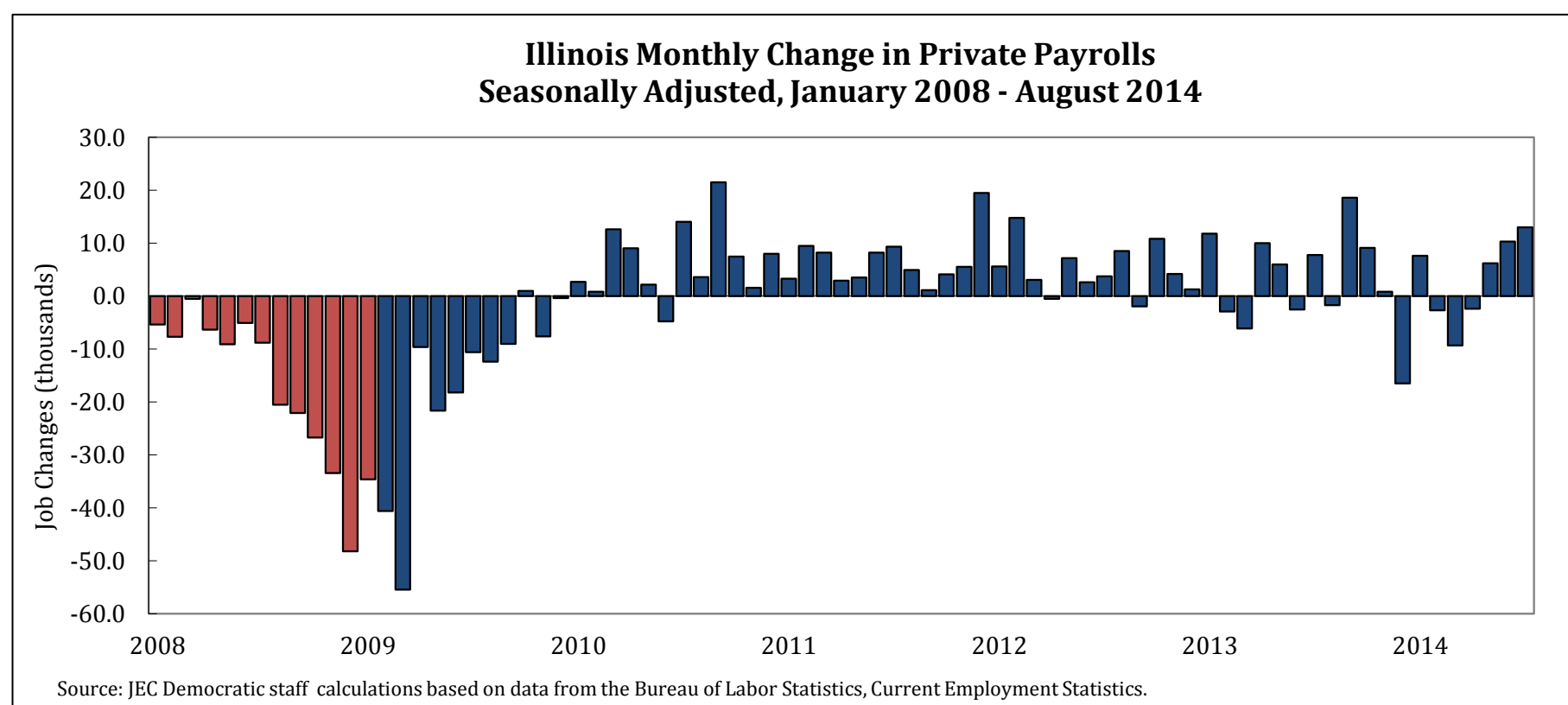


ECONOMIC SNAPSHOT: ILLINOIS

Includes Bureau of Labor Statistics jobs and unemployment data through August 2014

JOBS

- In August, private-sector employment in Illinois grew by 13,000 jobs. Over the past year, the Illinois private sector has added 33,000 jobs. This compares with an increase of 47,000 jobs over the 12 months ending in August 2013.
- Illinois private-sector employers have added 272,500 jobs (an increase of 5.8 percent) since February 2010, the national low point for private-sector employment.
- In Illinois, the following sectors have posted the largest job gains since February 2010: professional and business services (113,600 jobs), education and health services (58,400 jobs) and trade, transportation and utilities (49,200 jobs).
- The Illinois sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services (14.4 percent), mining and logging (11.2 percent) and leisure and hospitality (7.2 percent).



UNEMPLOYMENT

- The unemployment rate in Illinois was 6.7 percent in August 2014, down 0.1 percentage point from July. The rate is down 2.5 percentage points from one year earlier and is below its recent peak of 11.4 percent in January 2010.
- 433,100 Illinois residents were unemployed during August 2014, down from a recent high of 753,500 in January 2010. There are still 65,900 more people unemployed in Illinois than when the recession began.
- In Illinois, initial claims for unemployment insurance benefits totaled 48,466 during August, down 0.1 percent from the previous month. Total initial claims over the past 12 months are down 12.0 percent from their level over the 12 months before that.

EXPORTS

- In Illinois, exports totaled \$5.5 billion in July and \$68.8 billion over the past year, up 7.0 percent from the 12 months ending in July 2013 (inflation-adjusted dollars).
- Illinois exports over the past 12 months are up 35.7 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in Illinois increased by 3.7 percent from the second quarter of 2013 to the second quarter of 2014 (the most recent quarter for which data are available). They are up 5.0 percent since their recent low in the second quarter of 2012 but remain 16.6 percent below their pre-housing-crash peak.
- Housing starts in Illinois totaled 21,910 units (seasonally adjusted annual rate) in July 2014, a decrease of 18.6 percent from June.
- Within the Midwest census region, which includes Illinois, sales of new single-family homes totaled 52,000 units (seasonally adjusted annual rate) in July 2014, a decrease of 8.8 percent from June. Sales of existing single-family homes increased by 1.8 percent to 1,140,000 units (at seasonally adjusted annual rates) from June to July 2014.

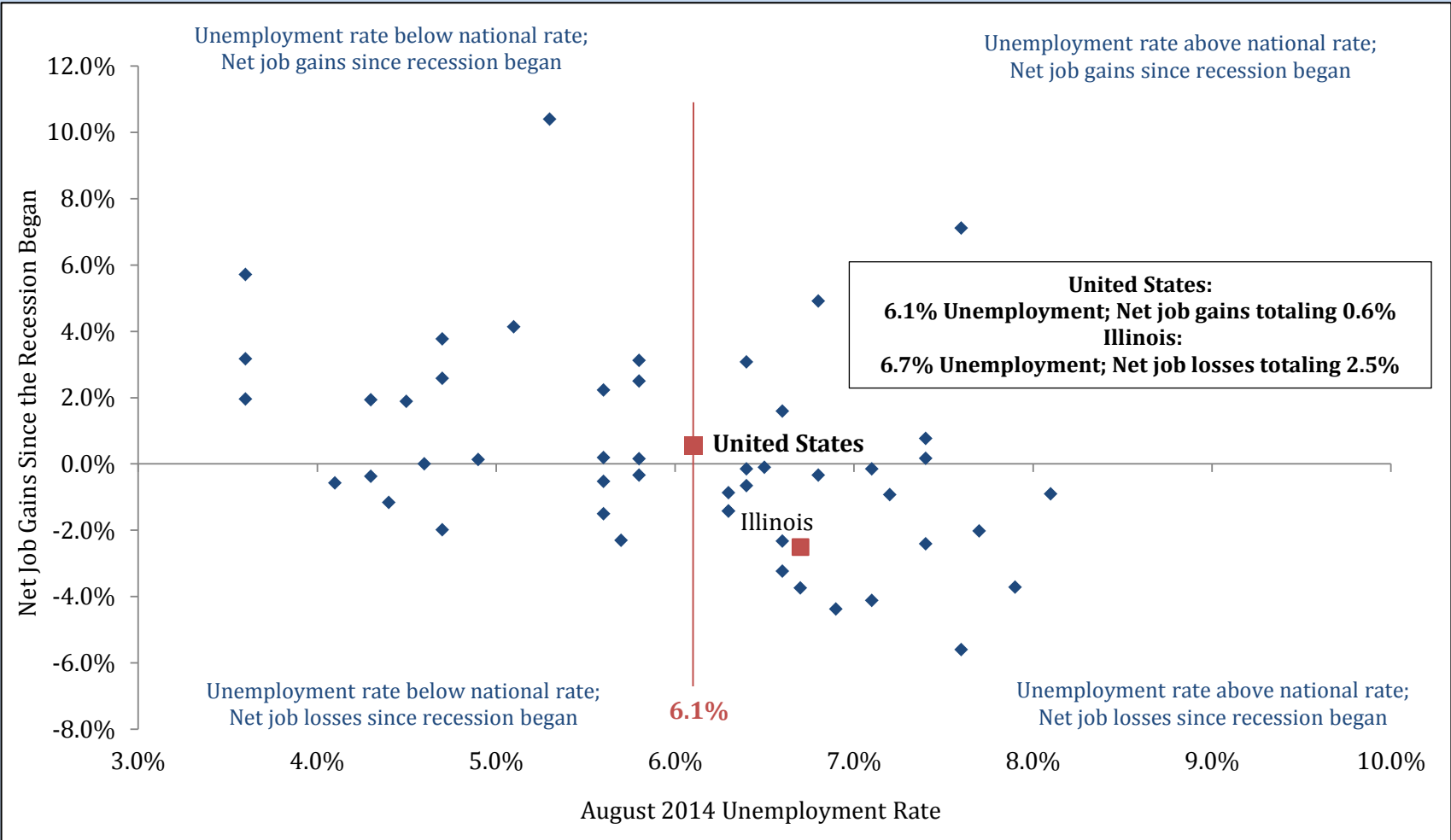
* For Illinois-specific labor sector statistics, please refer to the Illinois office: <http://www.ides.illinois.gov/page.aspx?item=3528>

How Does Illinois Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Illinois to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Illinois, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.8% and net job gains totaling 29.0% since the start of the recession.

STATE QUICK FACTS

		Illinois	United States
Unemployment Rate	August 2014	6.7%	6.1%
	August 2013	9.2%	7.2%
	August 2012	9.0%	8.1%
	August 2011	10.2%	9.0%
Percent of Population Who Are Veterans	2013	7.7%	9.0%
All Veterans' Unemployment Rate	2013	9.2%	6.6%
Post-9/11 Veterans' Unemployment Rate	2013	13.0%	9.0%
Median Household Income (2013 \$)	2013	\$ 57,196	\$ 51,939
	(Current Population Survey) 2007	\$ 58,989	\$ 56,436
Poverty Rate	2013	13.3%	14.5%
	(Current Population Survey) 2007	10.0%	12.5%
Percentage Without Health Insurance	2013	12.7%	14.5%
(American Community Survey)			